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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

OMB No 1545-0052

2011

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011, or tax year beginning**, 2011, and ending**

Name of foundation

Sayles & Maddocks Family Foundation**A Employer identification number****06-6395098**

Number and street (or P.O. box number if mail is not delivered to street address)

139 Ash Street

Room/suite

B Telephone number (see the instructions)**(978) 297-3590**

City or town

Winchendon

State ZIP code

MA 01475**G Check all that apply:**☐

Initial return

☐

Initial Return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

H Check type of organization☒ **Section 501(c)(3) exempt private foundation**☐ **Section 4947(a)(1) nonexempt charitable trust**☐ **Other taxable private foundation****I Fair market value of all assets at end of year
(from Part II, column (c), line 16)****\$ 1,796,646.****J Accounting method:**☒ **Cash**☐ **Accrual**☐ **Other (specify)****(Part I, column (d) must be on cash basis)****F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here****Part I Analysis of Revenue and
Expenses** *(The total of amounts in
columns (b), (c), and (d) may not neces-
sarily equal the amounts in column (a)
(see instructions).)***(a) Revenue and
expenses per books****(b) Net investment
income****(c) Adjusted net
income****(d) Disbursements
for charitable
purposes
(cash basis only)**

REVENUE

1 Contributions, gifts, grants, etc., received (att sch)**2** ☒ **Ch** if the foundn is not req to att Sch B**3 Interest on savings and temporary
cash investments****4 Dividends and interest from securities****5a Gross rents****b Net rental income
or (loss)****6a Net gain/(loss) from sale of assets not on line 10****b Gross sales price for all
assets on line 6a** **650,556.****7 Capital gain net income (from Part IV, line 2)****8 Net short-term capital gain****9 Income modifications****10a Gross sales less
returns and
allowances****b Less Cost of
goods sold****c Gross profit/(loss) (att sch)****11 Other income (attach schedule)****12 Total. Add lines 1 through 11****13 Compensation of officers, directors, trustees, etc.****14 Other employee salaries and wages****15 Pension plans, employee benefits****16a Legal fees (attach schedule)****b Accounting fees (attach sch)** **L-16b Stmt****c Other prof fees (attach sch)** **L-16c Stmt****17 Interest****18 Taxes (attach schedule)(see instrs) Foreign taxes paid****19 Depreciation (attach
sch) and depletion****20 Occupancy****21 Travel, conferences, and meetings****22 Printing and publications****23 Other expenses (attach schedule)****24 Total operating and administrative
expenses. Add lines 13 through 23****25 Contributions, gifts, grants paid****26 Total expenses and disbursements.
Add lines 24 and 25****27 Subtract line 26 from line 12:****a Excess of revenue over expenses
and disbursements****b Net investment income (if negative, enter -0-)****c Adjusted net income (if negative, enter -0-)**

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AND
EXPENSES

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing				
	2	Savings and temporary cash investments		7,177.	13,846.	13,846.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		5,711.	0.	0.
	10a	Investments — U.S. and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule) L-10b Stmt		1,856,611.	1,872,826.	1,782,800.
	c	Investments — corporate bonds (attach schedule)				
	11	Investments — land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule)					
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)		1,869,499.	1,886,672.	1,796,646.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)				
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		1,869,499.	1,886,672.	
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		1,869,499.	1,886,672.	
	31	Total liabilities and net assets/fund balances (see instructions)		1,869,499.	1,886,672.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,869,499.
2	Enter amount from Part I, line 27a	2	17,173.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,886,672.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,886,672.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a PUBLICLY TRADED SECURITIES		P	12/31/10	12/31/11
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 650,556.		623,713.	26,843.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			26,843.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	— [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	26,843.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	— [If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8]	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☐ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	68,000.	1,791,154.	0.037964
2009	59,500.	1,572,636.	0.037835
2008	115,500.	1,956,813.	0.059025
2007	122,226.	2,416,114.	0.050588
2006	179,851.	2,261,484.	0.079528
2 Total of line 1, column (d)		2	0.264940
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3	0.052988
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		4	1,977,021.
5 Multiply line 4 by line 3		5	104,758.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	918.
7 Add lines 5 and 6		7	105,676.
8 Enter qualifying distributions from Part XII, line 4		8	74,625.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 — see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary — see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,836.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,836.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,836.
6 Credits/Payments:			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	0.	
b Exempt foreign organizations — tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	0.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	44.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,880.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.	
11 Enter the amount of line 10 to be. Credited to 2012 estimated tax	11		
	Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>CT - Connecticut</u>		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Form 990-PF (2011)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Bernard, Johnson & Co., PC</u> Telephone no <u>(978) 887-2220</u> Located at <u>15 Main Street</u> <u>Topsfield</u> <u>MA</u> ZIP + 4 <u>01983</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

		Yes	No
1 a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1 c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3 b	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4 b	X

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Form 990-PF (2011)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If 'Yes' to 6b, file Form 8870

☐ Yes ☒ No**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?**5b****6b****7b****X****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Marilyn M. Kerney 139 Ash Street Winchendon MA 01475	Pres./Trustee 0.50	0.	0.	0.
Dwight M. Sayles 3587 Hagan Grant Lane Jacksonville FL 32223	VP/Trustee 0.10	0.	0.	0.
David M. Harris 15 Pond Lane Darien CT 06820-3633	Treas./Trustee 0.10	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				
0				
0				
0				
0				

Total number of other employees paid over \$50,000

None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	

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Form 990-PF (2011)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a Average monthly fair market value of securities	1a	1,910,074.
b Average of monthly cash balances	1b	97,054.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	2,007,128.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	2,007,128.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	30,107.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,977,021.
6 Minimum investment return. Enter 5% of line 5	6	98,851.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	98,851.
2a Tax on investment income for 2011 from Part VI, line 5	2a	1,836.
b Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,836.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	97,015.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	97,015.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	97,015.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	74,625.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	74,625.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	74,625.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				97,015.
2 Undistributed income, if any, as of the end of 2011.				
a Enter amount for 2010 only			89,558.	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011:				
a From 2006	80,374.			
b From 2007	5,672.			
c From 2008	48,417.			
d From 2009	0.			
e From 2010	0.			
f Total of lines 3a through e	134,463.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 74,625.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2011 distributable amount				74,625.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	22,390.			22,390.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	112,073.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount — see instructions			89,558.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	57,984.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	54,089.			
10 Analysis of line 9				
a Excess from 2007	5,672.			
b Excess from 2008	48,417.			
c Excess from 2009	0.			
d Excess from 2010	0.			
e Excess from 2011	0.			

BAA

Form 990-PF (2011)

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

- 1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling

- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

- 2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

[illegible]

Part XV. **Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

None

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number of the person to whom applications should be addressed

- b** The form in which applications should be submitted and information and materials they should include:

- c** Any submission deadlines.

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Harvard University 124 Mt. Auburn St Cambridge MA 02138		Public Charity	General charitable purposes	1,000.
Wheaton College 26 East Main Street Norton MA 02766		Public Charity	General charitable purposes	12,000.
Simmons College 300 The Fenway Boston MA 02115		Public charity	General charitable purposes	12,000.
American Red Cross 158 Brooklawn Ave Bridgeport. CT 06604		Public charity	General charitable purposes	8,000.
Norwalk Hospital Fdn 34 Maple Street Norwalk CT 06856		Public charity	General charitable purposes	6,000.
United Way PO Box 906 Norwalk CT 06852		Public charity	General charitable purposes	4,500.
Unitarian Church of Westport 10 Lyons Plain Rd Westport CT 06880		Public charity	General charitable purposes	3,500.
Alzheimer's Association 279 New Britain Rd Kensington CT 06037		Public charity	General charitable purposes	2,500.
Guide Dog Foundation 371 East Jericho Turnpike Smithtown NY 11787		Public charity	General charitable purposes	6,000.
See Line 3a statement				18,500.
Total			3a	74,000.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	6.	
4	Dividends and interest from securities			14	81,186.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	26,843.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				108,035.	
13	Total. Add line 12, columns (b), (d), and (e)				13	108,035.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

**Form 990-PF
Part I, Line 6a****Net Gain or Loss From Sale of Assets****2011**

Name **Sayles & Maddocks Family Foundation** Employer Identification Number **06-6395098**

Asset Information:

Description of Property:	PUBLICLY TRADED SECURITIES	
Date Acquired:	How Acquired:	
Date Sold:	Name of Buyer:	
Sales Price:	Cost or other basis (do not reduce by depreciation)	
Sales Expense:	Valuation Method:	
Total Gain (Loss):	Accumulation Depreciation:	
Description of Property:	SEE ATTACHED	
Date Acquired:	How Acquired:	
Date Sold:	Name of Buyer:	
Sales Price:	Cost or other basis (do not reduce by depreciation)	
Sales Expense:	Valuation Method:	
Total Gain (Loss):	Accumulation Depreciation:	
Description of Property:		
Date Acquired:	How Acquired:	
Date Sold:	Name of Buyer:	
Sales Price:	Cost or other basis (do not reduce by depreciation)	
Sales Expense:	Valuation Method:	
Total Gain (Loss):	Accumulation Depreciation:	
Description of Property:		
Date Acquired:	How Acquired:	
Date Sold:	Name of Buyer:	
Sales Price:	Cost or other basis (do not reduce by depreciation)	
Sales Expense:	Valuation Method:	
Total Gain (Loss):	Accumulation Depreciation:	
Description of Property:		
Date Acquired:	How Acquired:	
Date Sold:	Name of Buyer:	
Sales Price:	Cost or other basis (do not reduce by depreciation)	
Sales Expense:	Valuation Method:	
Total Gain (Loss):	Accumulation Depreciation:	
Description of Property:		
Date Acquired:	How Acquired:	
Date Sold:	Name of Buyer:	
Sales Price:	Cost or other basis (do not reduce by depreciation)	
Sales Expense:	Valuation Method:	
Total Gain (Loss):	Accumulation Depreciation:	
Description of Property:		
Date Acquired:	How Acquired:	
Date Sold:	Name of Buyer:	
Sales Price:	Cost or other basis (do not reduce by depreciation)	
Sales Expense:	Valuation Method:	
Total Gain (Loss):	Accumulation Depreciation:	

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Philip H. Sayles 2115 46th Ave SW Seattle WA 98116	VP/Trustee 0.10	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Jonathan B. Baldwin 10 Sunrise Road East Boothbay ME 04544	VP/Trustee 0.10	0.	0.	0.

Total

0. 0. 0.

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year Walnut Hill School 12 Highland Street Natick MA 01760		Public charity	General charitable purpo	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 3,500.
Boothbay Region YMCA PO Box 500 Boothbay Harbor ME 04538		Public charity	General charitable purpo	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 5,000.
Recording for Blind 3500 Remson Court Charlottesville VA 22901		Public charity	General charitable purpo	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 4,000.
Norwalk Senior Center 11 Allen Road Norwalk CT 06851		Public charity	General charitable purpo	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
Middlesex School 1400 Lowell Road Concord MA 01742		Public charity	General charitable purpo	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
Gould Academy PO Box 860 Bethel ME 04217		Public charity	General charitable purpo	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
Boxford Elementary School Trust PO Box 176 Boxford MA 01921		Public charity	General charitable purpo	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 250.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
Maritime Aquarium at Norwalk 10 Water Street Norwalk CT 06854		Public charity	General charitable purpo	Person or Business <input checked="" type="checkbox"/> 250.
Norwalk Symphony Society 1 Park Street Norwalk CT 06851		Public charity	General charitable purpo	Person or Business <input checked="" type="checkbox"/> 250.
Norwalk Youth Symphony 71 East Avenue Norwalk CT 06851		Public charity	General charitable purpo	Person or Business <input checked="" type="checkbox"/> 250.
Winchendon School 172 Ash Street Winchendon MA 01475		Public charity	General charitable purpo	Person or Business <input checked="" type="checkbox"/> 2,500.

Total

18,500.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bernard, Johnson & C	Accounting & Tax Prep	2,500.			

Total

2,500.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Sanford C Bernstein &	Investment Management	13,283.			

Total

13,283.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
See attached list	1,872,826.	1,782,800.
Total	<u>1,872,826.</u>	<u>1,782,800.</u>

DAVID A. BERNARD, CPA

Account No.*
888-30934

Period Ending
12/30/2011

Last Statement
11/30/2011

* Comprised of the following sub-accounts:
038-40502 038-40503 039-18134

ACCOUNT ACTIVITY

Trade Date Settle Date	M	C	Quantity	Transaction	Description	Price/Share Rate/Share	Debit	Credit
Securities Purchased and Sold								
12/07/11	8	1	100	Purchased	MORGAN STANLEY	16.710	1,671.00	
12/12/11					(A)*			
12/07/11	8	1	8	Purchased	SALESFORCE COM INC	121.935	975.48	
12/12/11					(A)*			
12/07/11	1	1	30	Purchased	WELLS FARGO & CO	26.410	792.30	
12/12/11					(A)*			
12/07/11	8	1	-15	Sold	RIVERBED TECHNOLOGY INC	26.573		398.60
12/12/11					VS 04/21/11 15 @ 35.032000			
					(A)*			
12/07/11	8	1	-30	Sold	RIVERBED TECHNOLOGY INC	26.573		797.20
12/12/11					VS 05/11/11 30 @ 35.925000			
					(A)*			
12/08/11	8	1	20	Purchased	CIT GROUP INC	33.994	679.87	
12/13/11					COM NEW			
					(A)*			
12/08/11	8	1	75	Purchased	CIT GROUP INC	33.994	2,549.53	
12/13/11					COM NEW			
					(A)*			
12/08/11	8	1	-15	Sold	PEPSICO INC	64.477		967.16
12/13/11					VS 09/28/11 15 @ 63.191000			
					(A)*			
12/09/11	8	1	-15	Sold	CELGENE CORP	63.410		951.15
12/14/11					(A,C)*			
12/12/11	8	1	45	Purchased	ILLUMINA INC	27.159	1,222.15	
12/15/11					(A,C)*			
12/13/11	8	1	20	Purchased	COVIDIEN PLC	42.940	858.79	
12/16/11					(A)*			
12/13/11	8	1	30	Purchased	ILLUMINA INC	26.369	791.06	
12/16/11					(A,C)*			
12/14/11	8	1	-5	Sold	CELGENE CORP	63.236		316.18
12/19/11					VS 02/16/11 5 @ 53.770000			
					(A,C)*			
12/14/11	8	1	-10	Sold	CELGENE CORP	63.236		632.36
12/19/11					VS 03/04/08 10 @ 56.318000			
					(A,C)*			
12/14/11	8	1	-15	Sold	CELGENE CORP	63.236		948.53
12/19/11					VS 02/16/11 15 @ 53.770000			
					(A,C)*			
12/14/11	8	1	-5	Sold	CONOCOPHILLIPS	68.676		343.38
12/19/11					VS 07/02/10 5 @ 48.684000			
					(A)*			

* Please see Transaction notes under Explanations at the end of the statement.

Account No.* 888-30934 **Period Ending** 12/30/2011 **Last Statement** 11/30/2011

DAVID A. BERNARD, CPA

* Comprised of the following sub-accounts:
038-40502 038-40503 039-18134

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
Dynamic Asset Allocation Overlay					
54,839.975	OVERLAY A PORTFOLIO CLASS 1	10.100	553,884	\$0.12	6,307
Total Portfolio Value			1,796,650	1.81%	32,470

ACCOUNT ACTIVITY

Trade Date Settle Date	M	C	Quantity	Transaction	Description	Price/Share Rate/Share	Debit	Credit
Opening Cash Balance								8,480.92
Securities Purchased and Sold								
11/28/11	8	1	50	Purchased	CITIGROUP INC	25.264	1,263.21	
12/01/11					COM NEW (A)*			
11/29/11	8	1	-20	Sold	DEVON ENERGY CORPORATION NEW	62.029		1,240.58
12/02/11					VS 10/11/11 20 @ 59.110000 (A)*			
12/05/11	8	1	200	Purchased	MORGAN STANLEY	16.453	3,290.50	
12/08/11					(A)*			
12/05/11	8	1	-15	Sold	WELLPOINT INC	69.154		1,037.31
12/08/11					VS 04/28/11 15 @ 76.169000 (A)*			
12/06/11	8	1	-5	Sold	CONOCOPHILLIPS	73.009		365.04
12/09/11					VS 07/15/11 5 @ 76.438000 (A)*			
12/06/11	8	1	-15	Sold	CONOCOPHILLIPS	73.009		1,095.13
12/09/11					VS 05/06/11 15 @ 73.041000 (A)*			
12/06/11	8	1	-35	Sold	CONOCOPHILLIPS	73.009		2,555.30
12/09/11					VS 06/07/11 35 @ 71.596000 (A)*			
12/06/11	8	1	-40	Sold	CONOCOPHILLIPS	73.009		2,920.34
12/09/11					VS 08/12/11 40 @ 66.483000 (A)*			
12/06/11	8	1	-9	Sold	GOODRICH CORPORATION	122.313		1,100.81
12/09/11					(FRM B F GOODRICH CO) (A)*			
12/06/11	8	1	-20	Sold	LAS VEGAS SANDS CORP	45.560		911.19
12/09/11					(A)*			

* Please see Transaction notes under Explanations at the end of the statement.



DAVID A. BERNARD, CPA

Account No.*
888-30934

Period Ending
12/30/2011

Last Statement
11/30/2011

* Comprised of the following sub-accounts:
038-40502 038-40503 039-18134

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
105	MOODYS CORP	33.680	3,536	\$0.64	67
300	MORGAN STANLEY	15.130	4,539	\$0.20	60
150	NEWELL RUBBERMAID INC	16.150	2,423	\$0.32	48
55	NORTHROP GRUMMAN CORP	58.480	3,216	\$2.00	110
200	NV ENERGY INC	16.350	3,270	\$0.52	104
2	NVR INC	686.000	1,372	\$0.00	0
800	PFIZER INC	21.640	17,312	\$0.88	704
100	SEAGATE TECHNOLOGY PLC	16.400	1,640	\$0.72	72
120	THE TRAVELERS COMPANIES INC	59.170	7,100	\$1.64	197
95	TIME WARNER CABLE INC	63.570	6,039	\$1.92	182
125	TRANSOCEAN LTD	38.390	4,799	\$3.16	395
95	TRW AUTOMOTIVE HOLDINGS INC	32.600	3,097	\$0.00	0
180	TYSON FOODS INC-CL A	20.640	3,715	\$0.16	29
155	UNITEDHEALTH GROUP INC	50.680	7,855	\$0.65	101
145	VIACOM INC	45.410	6,584	\$1.00	145
135	WELLPOINT INC	66.250	8,944	\$1.00	135

269 AI

Total Strategic Value		286,561	2.76%	7,919		
Strategic Growth	65	ACCENTURE PLC IRELAND	53.230	3,460	\$1.35	88
	80	ALLERGAN INC	87.740	7,019	\$0.20	16
	35	AMAZON.COM INC	173.100	6,059	\$0.00	0
	65	ANADARKO PETROLEUM CORP	76.330	4,961	\$0.36	23
	65	APPLE INC	405.000	26,325	\$0.00	0
	55	BOEING CO	73.350	4,034	\$1.76	97
	70	BORG WARNER AUTOMOTIVE INC	63.740	4,462	\$0.00	0
	200	BROADCOM CORP	29.360	5,872	\$0.36	72
	195	CBRE GROUP INC	15.220	2,968	\$0.00	0
	20	CELGENE CORP	67.600	1,352	\$0.00	0
	90	CITRIX SYSTEMS INC	60.720	5,465	\$0.00	0
	313	COMCAST CORP	23.710	7,421	\$0.45	141
	140	COVIDIEN PLC	45.010	6,301	\$0.90	126
	200	DANAHER CORP	47.040	9,408	\$0.10	20
	85	DOLLAR GENERAL CORPORATION	41.140	3,497	\$0.00	0
	135	DOW CHEMICAL CO.	28.760	3,883	\$1.00	135
	300	EMC CORP-MASS	21.540	6,462	\$0.00	0
	70	EOG RES INC	98.510	6,896	\$0.64	45
	14	ESTEE LAUDER COMPANIES INC	112.320	1,572	\$1.05	15
	100	EXPRESS SCRIPTS INC COMMON	44.690	4,469	\$0.00	0
	55	FLOWERVE CORP	99.320	5,463	\$1.28	70
	110	FMC TECHNOLOGIES INC	52.230	5,745	\$0.00	0
	170	GENERAL MILLS INC	40.410	6,870	\$1.22	207
	51	GILEAD SCIENCES INC	40.930	2,087	\$0.00	0
	22	GOLDMAN SACHS GROUP INC	90.430	1,989	\$1.40	31
	16	GOODRICH CORPORATION	123.700	1,979	\$1.16	19
	29	GOOGLE INC	645.900	18,731	\$0.00	0
	65	HARLEY DAVIDSON INC	38.870	2,527	\$0.50	33
	30	HERSHEY COMPANY (THE)	61.780	1,853	\$1.38	41
	75	ILLUMINA INC	30.480	2,286	\$0.00	0
106	INTUIT INC	52.590	5,575	\$0.60	64	
130	JOHNSON CONTROLS INC	31.260	4,064	\$0.72	94	



DAVID A. BERNARD, CPA

Account No.*	Period Ending	Last Statement
888-30934	12/30/2011	11/30/2011

* Comprised of the following sub-accounts:
038-40502 038-40503 039-18134

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
197	JPMORGAN CHASE & CO	33.250	6,550	\$1.00	197
20	LAS VEGAS SANDS CORP	42.730	855	\$0.00	0
120	LIMITED BRANDS INC	40.350	4,842	\$0.80	96
400	MARVELL TECHNOLOGY GROUP	13.850	5,540	\$0.00	0
200	METLIFE INC	31.180	6,236	\$0.74	148
115	MONSANTO CO	70.070	8,058	\$1.20	138
85	NOBLE ENERGY INC	94.390	8,023	\$0.88	75
350	ORACLE CORP	25.650	8,978	\$0.24	84
35	PEPSICO INC	66.350	2,322	\$2.06	72
20	PERRIGO CO	97.300	1,946	\$0.32	6
85	POTASH CORP OF SASKATCHEWAN	41.280	3,509	\$0.28	24
35	PRECISION CASTPARTS CORP	164.790	5,768	\$0.12	4
30	PROCTER & GAMBLE CO	66.710	2,001	\$2.10	63
35	PVH CORP	70.490	2,467	\$0.15	5
200	QUALCOMM INC	54.700	10,940	\$0.86	172
60	ROCKWELL AUTOMATION INC	73.370	4,402	\$1.70	102
15	SALESFORCE.COM INC	101.460	1,522	\$0.00	0
155	SCHLUMBERGER LTD	68.310	10,588	\$1.00	155
145	STARBUCKS CORP	46.010	6,671	\$0.68	99
125	UNITED PARCEL SVC INC	73.190	9,149	\$2.08	260
20	V F CORP	126.990	2,540	\$2.88	58
30	VISA INC	101.530	3,046	\$0.88	26
225	WALT DISNEY CO	37.500	8,438	\$0.60	135
80	WELLS FARGO & CO	27.560	2,205	\$0.48	38
			323 AI		
Total Strategic Growth			307,974	1.07%	3,294
Total U.S. Equity			594,535	1.89%	11,213

International Equity

International Portfolio

14,833.873	BERNSTEIN INTERNATIONAL PORTFOLIO	12.410	184,088	\$0.26	3,783
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Emerging Market

Emerging Markets Fund

1,935.808	BERNSTEIN EMERGING MARKETS PORTFOLIO	24.230	46,905	\$0.24	465
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Real Estate

AllianceBernstein Global Real Estate Fund

14,868.917	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	7.990	118,803	\$0.24	3,494
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DAVID A. BERNARD, CPA

Account No.* Period Ending Last Statement
888-30934 12/30/2011 11/30/2011

* Comprised of the following sub-accounts:
038-40502 038-40503 039-18134

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
Fixed Income Taxable					
Intermediate Duration					
20,515.865	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13 860	284,350 239AI	\$0.35	7,201
U.S. Equity Strategic Value					
200	ALTRIA GROUP INC	29.650	5,930	\$1.64	328
500	APPLIED MATERIALS INC	10.710	5,355	\$0.32	160
225	ASTRAZENECA PLC	46.290	10,415	\$2.70	608
115	AT&T INC	30.240	3,478	\$1.76	202
275	BP P L C SPONSORED ADR	42.740	11,754	\$1.68	462
75	CENTERPOINT ENERGY INC	20.090	1,507	\$0.79	59
275	CENTURYLINK INC	37.200	10,230	\$2.90	798
125	CISCO SYSTEMS INC	18.080	2,260	\$0.24	30
95	CIT GROUP INC	34.870	3,313	\$0.00	0
500	CITIGROUP INC	26.310	13,155	\$0.04	20
145	CMS ENERGY CORP	22.080	3,202	\$0.84	122
40	CONOCOPHILLIPS	72.870	2,915	\$2.64	106
155	CONSTELLATION BRANDS INC	20.670	3,204	\$0.00	0
250	CORNING INC	12.980	3,245	\$0.30	75
100	DELL INC	14.630	1,463	\$0.00	0
310	DELTA AIR LINES INC DEL	8.090	2,508	\$0.00	0
40	DEVON ENERGY CORPORATION NEW	62.000	2,480	\$0.68	27
45	DIRECTV	42.760	1,924	\$0.00	0
65	DTE ENERGY CO	54.450	3,539	\$2.35	153
120	FORD MOTOR CO	10.760	1,291	\$0.20	24
70	GAMESTOP CORP	24.130	1,689	\$0.00	0
350	GANNETT CO INC	13.370	4,680	\$0.32	112
300	GENERAL ELECTRIC CO	17.910	5,373	\$0.68	204
325	GENERAL MOTORS COMPANY	20.270	6,588	\$0.00	0
99	GILEAD SCIENCES INC	40.930	4,052	\$0.00	0
13	GOLDMAN SACHS GROUP INC	90.430	1,176	\$1.40	18
60	HEALTH NET INC	30.420	1,825	\$0.00	0
475	HEWLETT PACKARD CO	25.760	12,236	\$0.48	228
45	INGERSOLL RAND PLC	30.470	1,371	\$0.64	29
225	JOHNSON & JOHNSON	65.580	14,756	\$2.28	513
225	JPMORGAN CHASE & CO	33.250	7,481	\$1.00	225
300	KROGER CO	24.220	7,266	\$0.46	138
75	LAM RESEARCH CORP	37.020	2,777	\$0.00	0
70	LEAR CORPORATION	39.800	2,786	\$0.50	35
50	LORILLARD INC	114.000	5,700	\$5.20	260
115	LOWES COMPANIES INC	25.380	2,919	\$0.56	64
150	LYONDELLBASELL INDUSTRIES	32.490	4,874	\$1.00	150
250	MARATHON OIL CORP	29.270	7,318	\$0.60	150
225	MARATHON PETE CORP	33.290	7,490	\$1.00	225
45	MCGRAW HILL COMPANIES INC	44.970	2,024	\$1.00	45
525	MICRON TECHNOLOGY INC	6.290	3,302	\$0.00	0

Account No. *
888-30934

Period Ending
12/30/2011

Last Statement
11/30/2011

*** Comprised of the following sub-accounts:**
038-40502 038-40503 039-18134

BOS1

004529 ABSTMF01

DAVID A. BERNARD, CPA
A/C SAYLES & MADDOCKS FAMILY
BERNARD JOHNSON & COMPANY
15 MAIN STREET
TOPSFIELD MA 01983-1842



Bernstein Advisor:
Advisor Associate(s):

Brian Chilton
Jillian Campbell
Jennifer Kaing
Jennifer Coutner

(617) 788-3710
(617) 788-3806
(617) 788-3802
(617) 788-3815
(617) 788-3800

Fax Number:

MEMBER, NEW YORK STOCK EXCHANGE, INC.



ACCOUNT SUMMARY

	Opening Balance	%	Closing Balance	%
Cash	8,481	0.5	13,846	0.8
Intermediate Duration	282,659	15.7	284,589	15.8
Strategic Value	284,843	15.8	286,561	15.9
Strategic Growth	310,599	17.2	307,974	17.1
International Portfolio	193,730	10.7	184,088	10.2
Emerging Markets Fund	49,567	2.7	46,905	2.6
AllianceBernstein Global Real Estate Fund	119,418	6.6	118,803	6.6
Dynamic Asset Allocation Overlay	554,390	30.7	553,884	30.8
Total Account Value	1,803,687	100.0	1,796,650	100.0

INCOME SUMMARY

	Current Month	Year To Date
Credit Interest	1	6
Taxable Bond Fund Dividends	1,886	10,438
Equity Dividends	8,497	19,331
Dynamic Asset Allocation Dividends	28,319	28,319
Total Income	38,702	58,094

CAPITAL GAINS SUMMARY
Through 12/30/2011

	Current Quarter	Year To Date
Short Term	-4,865	5,080
Long Term	29,372	49,203
Total	24,507	54,283

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
Cash	Closing Cash Balance		13,846	0.05%	7

